

Rule requires audited financial statements to be filed. The supplemental report must include the following:

(1) A copy of the form filed or a schedule of assessment payments showing any overpayments applied and overpayments carried forward, including payment dates, amounts, and name of SIPC collection agent to whom mailed; or

(2) If exclusion from membership was claimed, a statement that the broker or dealer qualified for exclusion from membership under the Securities Investor Protection Act of 1970, as amended, and the date the Form SIPC-3 was filed with SIPC; and

(3) An independent public accountant's report. The independent public accountant, who must be independent in accordance with the provisions of 17 CFR 210.2-01, must be engaged to perform the following agreed-upon procedures in accordance with standards of the Public Company Accounting Oversight Board (PCAOB):

(i) Compare assessment payments made in accordance with the General Assessment Payment Form (Form SIPC-6) and applied to the General Assessment calculation on the Form SIPC-7 with respective cash disbursements record entries;

(ii) For all or any portion of a fiscal year, compare amounts reflected in the audited financial statements required by an SEC rule with amounts reported in the Form SIPC-7;

(iii) Compare adjustments reported in the Form SIPC-7 with supporting schedules and working papers supporting the adjustments;

(iv) Verify the arithmetical accuracy of the calculations reflected in the Form SIPC-7 and in the schedules and working papers supporting any adjustments; and

(v) Compare the amount of any overpayment applied with the Form SIPC-7 on which it was computed; or

(vi) If exclusion from membership is claimed, compare the income or loss reported in the audited financial statements required by an SEC rule with the Form SIPC-3.

[81 FR 14374, Mar. 17, 2016]

PART 301—FORMS, SECURITIES INVESTOR PROTECTION CORPORATION

Sec.

301.0-1 Availability of forms.

FORMS FOR CLOSEOUT OR COMPLETION OF OPEN CONTRACTUAL COMMITMENTS

301.300a Form 300-A, for summary of buy-ins or sell-outs of all open contractual commitments.

301.300b Form 300-B, for report of all fails to deliver.

301.300c Form 300-C, for report of all fails to receive.

AUTHORITY: Sec. 3, 84 Stat. 1636 (15 U.S.C. 78ccc), as amended by sec. 3, Pub. L. 95-283, 92 Stat. 249.

SOURCE: 44 FR 21213, Apr. 9, 1979, unless otherwise noted.

NOTE: Pursuant to section 3(e)(2)(D) of the Securities Investor Protection Act of 1970 (the "Act"), the Securities and Exchange Commission ("Commission") shall approve a proposed rule change submitted by the Securities Investor Protection Corporation ("SIPC") if the Commission finds the rule change is in the public interest and is consistent with the purposes of the Act. Any rule change so approved shall be given force and effect as if promulgated by the Commission. The forms described in this part have been so approved.

§ 301.0-1 Availability of forms.

The forms prescribed for use under the Securities Investor Protection Act of 1970, as amended, (the "Act") and under part 300 of this chapter are identified and described in this part. Copies of these forms may be obtained upon request to, as appropriate, the Securities Investor Protection Corporation ("SIPC") at 900 Seventeenth Street, NW., Washington, DC 20006, or the trustee appointed in a liquidation proceeding under section 5 of the Act.

FORMS FOR CLOSEOUT OR COMPLETION OF OPEN CONTRACTUAL COMMITMENTS

§ 301.300a Form 300-A, for summary of buy-ins or sell-outs of all open contractual commitments.

This form shall be filed as required by § 300.303 of this chapter with the trustee in a proceeding under section 5 of the Act by a broker-dealer who executed transactions out of which arose

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open contractual commitments, as defined by §300.300(c) of this chapter, with the debtor in the proceeding. The form shall be used to summarize the buy-ins and sell-outs of those open contractual commitments and shall be accompanied by the forms described in §§301.300b and 301.300c.

EDITORIAL NOTE: For FEDERAL REGISTER citations affecting Form 300-A, see the List of CFR Sections Affected, which appears in the Finding Aids section of the printed volume and at www.govinfo.gov.

§ 301.300b Form 300-B, for report of all fails to deliver.

This form shall be filed as required by §300.303 of this chapter with the trustee in a proceeding under section 5 of the Act by a broker-dealer who executed transactions out of which arose open contractual commitments, as defined by §300.300(c) of this chapter, with the debtor in the proceeding. The form shall be used to report all the fails to deliver, as defined by §300.300(b) of this chapter, that were open on the filing date, as well as any subsequent closeouts. This form shall accompany the form described in §300.300a.

EDITORIAL NOTE: For FEDERAL REGISTER citations affecting Form 300-B, see the List of CFR Sections Affected, which appears in the Finding Aids section of the printed volume and at www.govinfo.gov.

§ 301.300c Form 300-C, for report of all fails to receive.

This form shall be filed as required by §300.303 of this chapter with the trustee in a proceeding under section 5 of the Act by a broker-dealer who executed transactions out of which arose open contractual commitments, as defined by §300.300(c) of this chapter, with the debtor in the proceeding. The form shall be used to report all the fails to receive, as defined by §300.300(a) of this chapter, that were open on the filing date, as well as any subsequent closeouts. This form shall accompany the form described in §300.300a.

EDITORIAL NOTE: For FEDERAL REGISTER citations affecting Form 300-C, see the List of CFR Sections Affected, which appears in the Finding Aids section of the printed volume and at www.govinfo.gov.

PART 302—ORDERLY LIQUIDATION OF COVERED BROKERS OR DEALERS

Sec.

302.100 Definitions.

302.101 Appointment of receiver and trustee for covered broker or dealer.

302.102 Notice and application for protective decree for covered broker or dealer.

302.103 Bridge broker or dealer.

302.104 Claims of customers and other creditors of a covered broker or dealer.

302.105 Priorities for unsecured claims against a covered broker or dealer.

302.106 Administrative expenses of SIPC.

302.107 Qualified Financial Contracts.

AUTHORITY: 12 U.S.C. 5385(h).

SOURCE: 85 FR 53668, Oct. 30, 2020, unless otherwise noted.

§ 302.100 Definitions.

For purposes of §§302.100 through 302.107, the following terms shall have the following meanings:

(a) *Appointment date*. The term *appointment date* means the date of the appointment of the Corporation as receiver for a covered financial company that is a covered broker or dealer. This date shall constitute the *filing date* as that term is used in SIPA.

(b) *Bridge broker or dealer*. The term *bridge broker or dealer* means a new financial company organized by the Corporation in accordance with 12 U.S.C. 5390(h) for the purpose of resolving a covered broker or dealer.

(c) *Commission*. The term *Commission* means the Securities and Exchange Commission.

(d) *Covered broker or dealer*. The term *covered broker or dealer* means a covered financial company that is a qualified broker or dealer.

(e) *Customer*. The term *customer* of a covered broker or dealer shall have the same meaning as in 15 U.S.C. 7811(2) *provided that* the references therein to *debtor* shall mean the covered broker or dealer.

(f) *Customer name securities*. The term *customer name securities* shall have the same meaning as in 15 U.S.C. 7811(3) *provided that* the references therein to *debtor* shall mean the covered broker or dealer and the references therein to *filing date* shall mean the appointment date.